

CLARK COUNTY STAFF REPORT

DEPARTMENT: Human Resources

DATE: August 22, 2023

REQUESTED ACTION: Request approval of a new classification and salary range for a Finance and Investment Manager.

_____ Consent X Hearing _____ County Manager

BACKGROUND

During the Baker Tilly Classification and Compensation Study, information was brought forward regarding a unique position within the Treasurer's office. Upon an internal classification review, it was evident that no current classification matched the required responsibilities of the critical work being done.

Specific duties, responsibilities and oversight include investment management, banking management and debt management for all the taxing districts in Clark County as well as county departments and offices.

Consistent Council's approved compensation philosophy, a review of comparable jurisdictions supports the recommended new classification and wage range of Finance and Investment Manager. The new recommended classification is an M2, Grade 205 with a salary of \$8,400 - \$11,760 per month or \$100,800 - \$141,120 per year (spread over 15 steps). Attached is the classification outlining the essential job functions, qualifications and required knowledge and abilities for Council's information.

Pursuant to the Clark County Charter, the Council has oversight of overall compensation policies including, but not limited to, base pay and step increase programs.

COUNCIL POLICY IMPLICATIONS

Pursuant to the Clark County Charter, the Council has oversight of overall compensation policies including, but not limited to, base pay and step increase programs.

ADMINISTRATIVE POLICY IMPLICATIONS

COMMUNITY OUTREACH

BUDGET IMPLICATIONS

YES	NO	
		Operating Budget Impacts
		Capital Budget Impacts
		Action falls within existing budget capacity.

		Action falls within existing budget capacity but requires a change of purpose within existing appropriation. If YES, please complete the budget impact statement. If YES, please route this Staff Report through the Budget Director and then to the County Manager.
		Additional budget capacity is necessary and will be requested at the next supplemental or annual budget. If YES, please complete the budget impact statement. If YES, please route this Staff Report through the Budget Director and then to the County Manager. This action will be referred to the county council with a recommendation from the county manager.

BUDGET DETAILS

Dollar Amount	
Fund	
Cost Center	
BASUB	
Program	

Emily M. Zwetzig, Budget Director

DISTRIBUTION:

Council staff will post all Consent/Separate Business/Hearing staff reports to The Web.
<https://www.clark.wa.gov/council-meetings>


Kathleen Otto
County Manager

APPROVED: 
CLARK COUNTY, WASHINGTON
CLARK COUNTY COUNCIL

DATE: Aug. 22, 2023
SR# 166-23



APPROVED: _____
Kathleen Otto, County Manager

DATE: _____

DRAFT - FINANCE AND INVESTMENT MANAGER

Treasurer's Office

Essential job functions

The Finance and Investment Manager oversees the Treasurer's Office multi-billion-dollar cash management, banking, investment and debt programs and provides expert level accounting and treasury services to Clark County and its 40+ junior taxing districts. The position serves on the office leadership team, assists in the development and implementation the strategic plan and goals, and manages the Financial Services Division comprised of a senior management analyst, investment officer, and four senior accountants.

Specific responsibilities include:

- Manage daily cash flow and liquidity needs for all county and junior taxing district funds.
- Serve as the primary administrator on all bank accounts held by the county and on behalf of junior taxing districts; including managing bank account deposits, withdrawals and reconciliations; ensuring proper internal account controls; and monitoring banking service agreements.
- Ensure compliance per county investment and debt policies and state law, as well as regulatory compliance with the Security and Exchange Commission, Internal Revenue Service, and Municipal Securities Rulemaking Board.
- Oversee and administer investment activity and interest allocation for over 400 investment pool funds. This includes assisting with the development and execution of investment strategy; monitoring and analysis of pool performance and financial market conditions; and, creating advanced financial models.
- Serve as a primary backup to the Investment Officer.
- Supervise, train, and mentor a team of senior level accounting and finance staff. This includes ensuring team personal and performance goals are achieved, necessary skills training is provided, and policies and procedures reflect current business practices.
- Lead the development of the departmental budget, monthly tracking of expenditures and fund balance, and financial projections.
- Manage office financial contracts, including leading the competitive bidding process and monitoring ongoing contract compliance.
- Responsible for achieving Financial Services Division performance goals and implementing strategic plan initiatives.
- Prepare and review complex treasury portions of the Annual Financial Report (ACFR) and associated audits from the State Auditor's Office.
- Act as a liaison to the Budget Office on county-wide debt and investment issues (e.g., communicating debt service schedules and changes, executing of internal loans, and needed budget adjustments) and plays a key role in ensuring the county investment goals are met.
- Serve on county Workday Governance Committee as the Banking and Settlement lead. Make decisions and provide recommendations for system updates, integrations and changes to the county financial and human resources software. Develop and customize financial system reports.
- Prepare and present financial information and recommendations to elected officials and board members on a quarterly or as-needed basis.
- Provide recommendations and lead implementations of new technologies for treasury, banking, debt, and investment software and tools.
- Develop and maintain relationships and keep frequent communications with county departments, districts, finance professionals, customers and vendors.

QUALIFICATIONS

Education, certifications, and experience

This position requires a Bachelor's degree in accounting, business, finance, or a related field. Additional financial credentials such as CPA (Certified Public Accountant), CFA (Chartered Financial Analyst), or FINRA (Financial Industry Regulatory Authority) series 7, etc. are highly desirable.

The ideal candidate will have four to six years of increasingly responsible financial and investment management experience as well as leadership and supervisory skills and abilities, experience with fully integrated financial accounting systems, advanced experience in report preparation, knowledge and experience with ACFR, GAAP and GASB.

All combinations of education, experience and training will be considered.

Knowledge of: principles and practices of advanced financial analysis governmental accounting; fixed income asset management; debt issuance and ongoing compliance activities; report research and preparation; modern and complex principles and practices of accounting; principles of budget preparation and control; principles of supervision, training, and performance evaluation; modern office procedures and methods; computerized accounting, investment and debt systems; pertinent Federal, State, and local laws, codes and regulations.

Ability to: manage, coach, and coordinate the work of personnel; plan, implement, and manage multiple financial programs and projects; develop and maintain relationships with county departments and districts and provide advice as requested; analyze, document, and modify automated financial computer programs and systems; oversee the work of vendors and contractors, understand and interpret financial information; use computerized financial reporting systems for accounting, investments, and debt; select, supervise, train, mentor, and evaluate staff; interpret and explain county accounting and financial policies and procedures; prepare clear and concise reports; communicate clearly and concisely both orally and in writing; establish and maintain effective working relationships with those contacted in the course of work including a variety of county and other government officials, community groups, and the general public.

SALARY

Grade 205: \$100,800 – \$141,120

STATUS

Exempt

**Finance and Investment Manager
M2**

Grade 205

Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Step 8	Step 9	Step 10	Step 11	Step 12	Step 13	Step 14	Step 15
8400	8640	8880	9120	9360	9600	9840	10080	10320	10560	10800	11040	11280	11520	11760